



PRESS RELEASE

## ***AGC Inc. announces the launch of a voluntary tender offer over all ordinary shares of MolMed S.p.A.***

Milan (Italy), March 17<sup>th</sup> 2020 – MolMed S.p.A. (MLMD.MI), (the “Company”), a biotechnology company focused on research, development, production and clinical validation of gene and cell therapies for the treatment of cancer and rare diseases, announces that with a communication pursuant to Art. 102 of Decree n. 58/1998 (Consolidated Financial Act, “TUF”), issued today, AGC Inc. (the “Offeror”) declared its intention to launch - directly or through a company of the same Offeror Group or through a newly fully owned incorporated company - a voluntary tender offer over 100% of the Company's ordinary shares against a consideration equal to Euro 0.518 per ordinary share (the "Offer").

In light of the above, the Company also announces that its Board of Directors met on March 16<sup>th</sup>, 2020 following the receipt of a communication from AGC Inc. of its intention to launch the Offer, subject, *inter alia*, to the subscription by the Company of an agreement with the Offeror providing a standard set of representations and warranties to be given by the Company and concerning the business of the latter (the "R&Ws"), for the sole purpose of allowing the Offeror to enter into a W&I policy with an insurance company concerning the indemnification obligations for the breach of such R&Ws (the "Agreement").

Under the terms of the Agreement, in no event the Company will be liable for the breach of the R&Ws, except in cases of fraud (*dolo*), since the Offeror may claim exclusively towards the insurance company that will issue the W&I policy. The Agreement also provides that if the W&I policy, for any reason, is not entered into or becomes, in whole or in part, ineffective, the relevant R&Ws will be considered as not given.

The Board of Directors of the Company has resolved to approve the Agreement, which was signed today and is effective subject to the condition precedent of a favorable opinion on the Offer by the Board of Directors itself in the notice to be issued pursuant to art. 103 TUF and art. 39 of Consob Regulation no. 11971/1999 (*comunicato dell'emittente*).

The press release published by the Offeror pursuant to art. 102 TUF is available on the Company's website ([www.molmed.com](http://www.molmed.com)).

The Company is assisted by Centerview Partners as financial advisor and by Gattai, Minoli, Agostinelli & Partners as legal advisor.

### ***About MolMed***

MolMed S.p.A. is a clinical stage biotech company focused on research, development, manufacturing and clinical validation of innovative therapies. MolMed is the first company in Europe to have obtained the GMP manufacturing authorization for cell & gene therapies *ex vivo* for its proprietary products as well as for third parties and/or in partnership (Strimvelis, an Orchard gene therapy for the ADA-SCID). With reference to GMP development and manufacturing activities for third parties, MolMed signed numerous partnership agreements with leading European and US companies. MolMed's is also developing a new therapeutic platform based on



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Chimeric Antigen Receptor (CAR), both autologous and allogeneic; the most advanced product, CAR-T CD44v6, which in March 2019 received the authorization to start human clinical trials in onco-hematologic indications (AML and MM), following an extensive pre-clinical phase. The product, whose innovative spacer incorporated in the CAR protein received in May 2019 the confirmation of grant, is potentially effective also in several epithelial solid tumors. MolMed is also developing a pipeline based on NK (Natural Killer) cells, following a research agreement signed in 2018 with Glycostem. MolMed, founded in 1996 as an academic spin-off of the San Raffaele Scientific Institute, is listed on the main market (MTA) of the Milan stock exchange managed by Borsa Italiana since March 2008. MolMed is headquartered and based in Milan, at the San Raffaele Biotechnology Department (DIBIT) and has an operating unit at OpenZone in Bresso. For more information please visit [www.molmed.com](http://www.molmed.com).

*For further information:*

### **Molmed S.p.A.**

**Ilaria Candotti**

*Investor Relations & Communication Manager*

MolMed S.p.A.

+39 02 21277.205

[investor.relations@molmed.com](mailto:investor.relations@molmed.com)

**Tommasina Cazzato**

*Press Office*

Community Group

+39 345 7357751

[tommasina.cazzato@communitygroup.it](mailto:tommasina.cazzato@communitygroup.it)